CITY of REGINA FINANCIAL REPORT

1986

THE CITY OF REGINA

FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 1986

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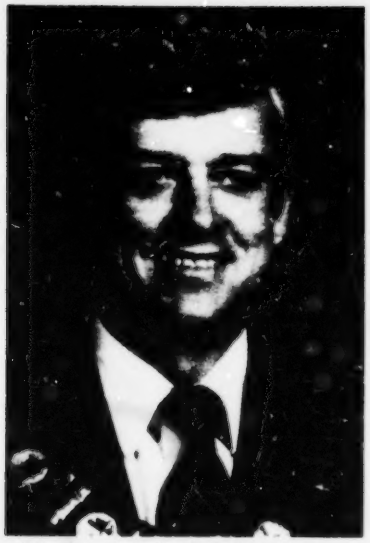
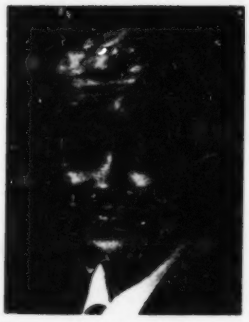
REGINA CITY COUNCIL 1986



His Worship L. P. Schneider

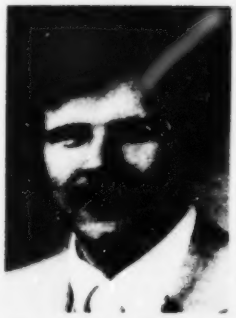


Councillor G. Helmsing
Division 1

Councillor T. Cholod
Division 2

Councillor M. Hanley
Division 3

Councillor D. Hamilton
Division 4



Councillor B. Gray
Division 5

Councillor R. Langgard
Division 6

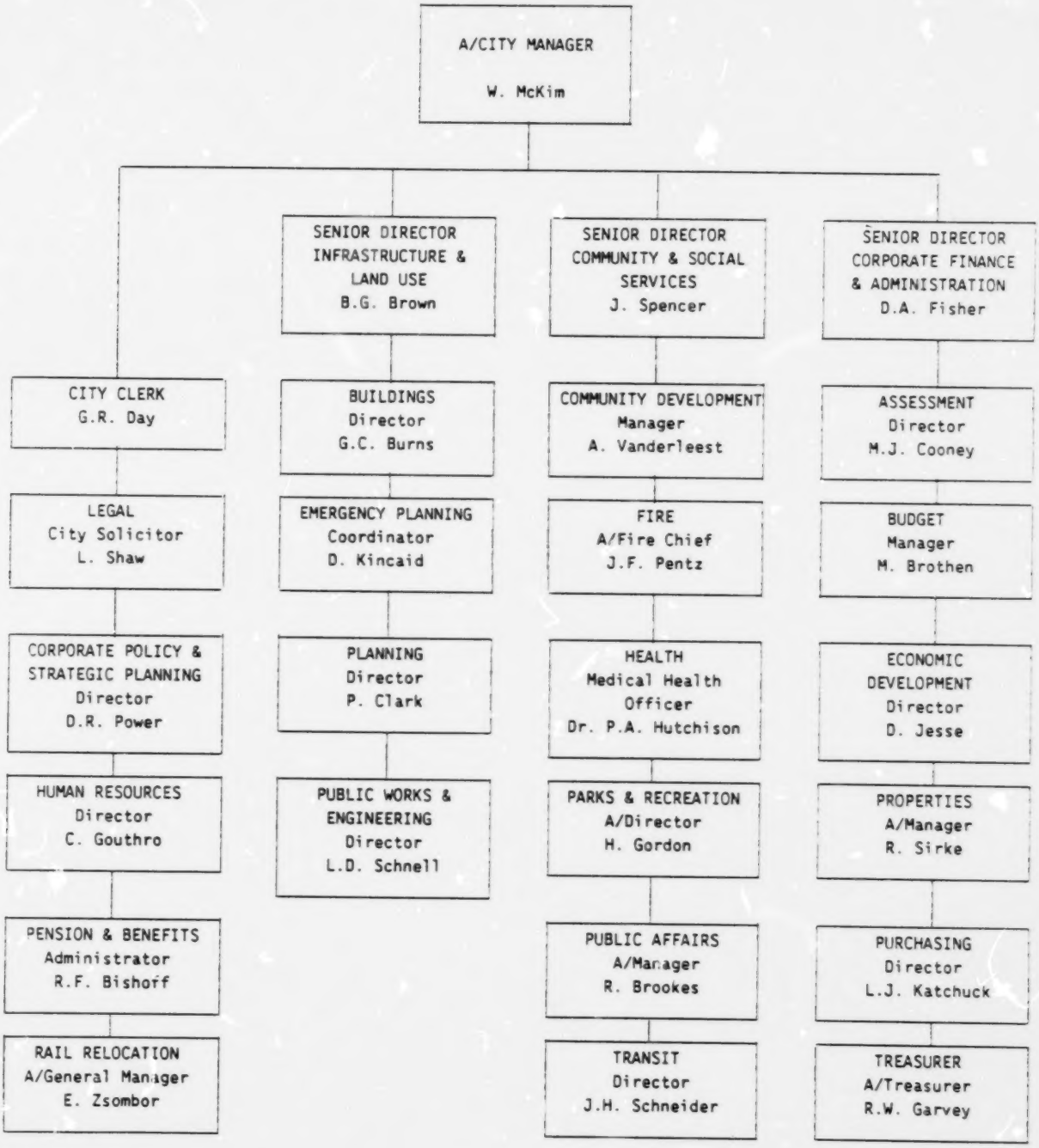
Councillor W. J. McKeown
Division 7

Councillor D. Archer
Division 8

Councillor D. Hincks
Division 9

Councillor B. Wells
Division 10

CITY OF REGINA
ORGANIZATION CHART



THE CITY OF REGINA

CITY TREASURER'S REPORT

To: His Worship the Mayor
and Members of City Council

I am pleased to present the Financial Report for the City of Regina for the year ended December 31, 1986. The report consists of the combined balance sheet, statement of revenues, expenditures and changes in fund balances, statement of changes in financial position for the operating, capital, sinking fund, general investment fund and trust funds along with their supporting statements and schedules. A copy of the 1986 audited financial statement of the Regina Public Library Board is also included.

Gross revenues for the General Operating Fund totalled $130,758,000 and gross expenditures totalled $130,726,000 which together with the fund balance of $411,000 brought forward from 1985 resulted in a fund balance of $443,000 as at December 31, 1986. 69.4% of total revenues received is attributable to taxes & licences and contributions & grants. Protective services, parks and recreation services, general government services and transportation services accounted for 72% of the total expenditures. Other financial highlights are provided on pages 6 and 7 of this report.

Economic indicators confirm the continued growth of the City of Regina. In 1986, 3,947 building permits valued at $200,483,000 were issued, an increase of 31% over 1985. Urban dwelling starts also maintained an upward trend during 1986, registering a 35% increase over 1985. The City's inflation rate has continued to fall and during 1986 it stood at almost half the national average. Other important economic highlights are presented on page 5 of this report.

I take pleasure in acknowledging the co-operation and assistance received from Department Heads and other officials of the City and the management and staff of the Treasurers Departments throughout the report preparation and audit process.

Respectfully submitted,

R. W. Garvey
CITY TREASURER

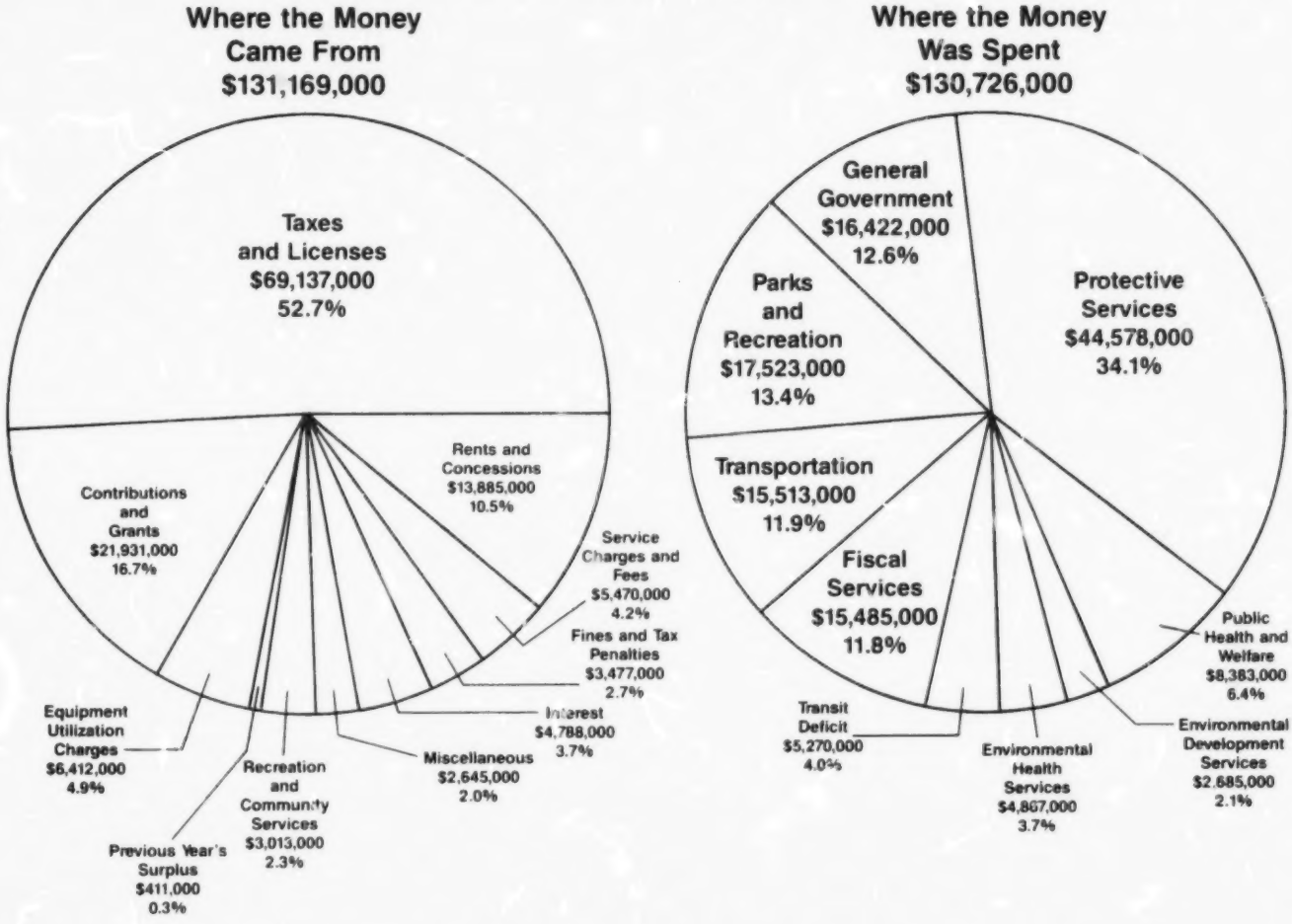
ECONOMIC HIGHLIGHTS

	For the Year Ended December 31				
	1986	1985	1984	1983	1982
POPULATION	176,200	175,200	172,340	169,120	165,952
BUILDING PERMITS					
Number	3,947	3,009	3,196	3,707	3,056
Value (in thousands)	$200,483	$138,568	$168,835	$176,031	$153,411
URBAN DWELLING STARTS					
Regina	1,606	1,189	1,117	1,733	1,952
Saskatchewan	5,177	4,111	3,459	5,934	6,091
Canada	172,881	139,668	110,807	129,313	104,447
INFLATION RATE (CPI)					
Regina	2.1%	3.7%	4.4%	6.5%	9.0%
Canada	4.1%	4.0%	4.4%	5.8%	10.8%
UNEMPLOYMENT RATE					
Regina	8.2%	9.6%	8.3%	7.8%	6.9%
Saskatchewan	7.6%	8.1%	8.0%	7.4%	6.4%
Canada	9.6%	10.5%	11.3%	11.9%	11.0%
AVERAGE SELLING PRICE OF HOMES					
Regina	$ 64,257	$ 62,700	$ 59,177	$ 59,107	$ 55,645
Saskatchewan	64,547	62,025	60,022	58,977	58,950
Canada	102,422	79,198	78,160	76,760	72,712

Source: City of Regina, Statistics Canada, Regina Real Estate Association (Homes processed through the multiple listing system), Canada Mortgage and Housing Corporation.

FINANCIAL HIGHLIGHTS

THE CITY OF REGINA DOLLAR



CITY OF REGINA
MILL RATES

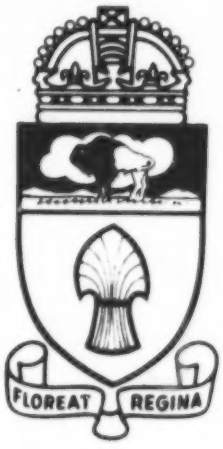
	1986	1985	Percentage Increase
City Council	60.81	58.58	3.81
Schools	57.01	55.35	3.00
Library	5.95	5.73	3.84
	123.77	119.66	3.43

FINANCIAL HIGHLIGHTS

(In thousands except for per capita and percentages)
For the Year Ended December 31

	1986	1985	1984	1983	1982
TAXABLE ASSESSMENT (2)					
Residential	$ 604,771	$ 592,788	$ 580,971	$ 209,808	$ 204,073
Commercial/Industrial	328,800	325,704	323,474	113,210	110,563
Institutional	4,906	5,081	4,802	1,796	1,876
Business	116,832	105,206	103,795	37,025	36,639
	$1,055,309	$1,028,779	$1,013,042	$ 361,839	$ 353,151
TAX COLLECTION					
Total Tax Levy (1)	$ 130,616	$ 123,104	$ 118,434	$ 107,314	$ 96,368
Per Capita	741	703	687	635	581
Tax Arrears	8,044	8,206	6,579	5,902	4,247
% of Total Tax Levy	6.16%	6.67%	5.55%	5.50%	4.41%
			MILL RATE		
PROPERTY TAX RATES (2)					
City Council	60.81	58.58	55.99	144.67	134.27
Schools	57.01	55.35	55.35	137.26	125.96
Library	5.95	5.73	5.57	14.65	12.65
	123.77	119.66	116.91	296.58	272.88
SELECTED DEBT INFORMATION					
Gross Debt	$ 80,972	$ 85,355	$ 89,911	$ 94,063	$ 96,334
Net Debt	53,931	56,888	59,489	60,406	57,020
Debt Per Capita					
Gross	460	487	522	556	580
Net	306	325	345	357	344
Debt Service Expenditures for General Debenture Debt					
Principal	$ 2,439	$ 2,321	$ 2,350	$ 2,047	$ 1,610
Interest	5,044	5,330	4,979	4,812	3,961
	$ 7,483	$ 7,651	$ 7,329	$ 6,859	$ 5,571

(1) Includes school boards and library tax levy
Source: City of Regina Records
(2) Re-Assessment implemented 1984



COMBINED FINANCIAL STATEMENTS

AUDITORS' REPORT

1986

To His Worship the Mayor
and Members of City Council

We have examined the following financial statements of the City of Regina as at and for the year ended December 31, 1986:

Combined Balance Sheet - All Funds

Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Funds

Combined Statement of Other Financing Sources and Uses - All Funds

Combined Statement of Changes in Financial Position - All Funds

Combining Balance Sheet - Utilities - Operating Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Utilities - Operating Funds

Combining Statement of Changes in Financial Position - Utilities - Operating Funds

Combining Balance Sheet - Utilities - Capital Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Utilities - Capital Funds

Combining Statement of Changes in Financial Position - Utilities - Capital Funds

Combining Balance Sheet - Trust Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Trust Funds

Combining Statement of Changes in Financial Position - Trust Funds

Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the City of Regina as at December 31, 1986 and the results of its operations and the changes in its financial position for the year then ended in accordance with accounting principles described in the notes to the financial statements applied on a basis consistent with that of the preceding year.

Deloitte Haskins & Sells

Chartered Accountants
Regina, Saskatchewan
May 20, 1987

THE CITY OF REGINA

Statement 1

COMBINED BALANCE SHEET - ALL FUNDS

As at December 31, 1986

(in thousands)

	General		Utilities					Total	
	Operating	Capital	Operating (Statement 5)	Capital (Statement 8)	Sinking Fund	General Investment Fund	Trust Funds (Statement 11)	1986	1985
CURRENT ASSETS									
Cash	$ 320	$ 539	$ 81		$ 170	$ 21	$ 4,960	$ 6,091	$ 5,537
Short Term Investments	36,162				1,884	1,092	16,594	55,732	66,828
Accounts Receivable	6,313	5,983	3,266	$ 468	349	119	3,539	20,037	18,682
Taxes Receivable	8,044							8,044	8,206
Prepaid Expenses	193							193	109
Materials & Supplies	3,061		262					3,323	3,138
Due from Other Funds (Note 2)	1,218	19,632	2,643	8,232			2,537	34,262	39,537
	55,311	26,154	6,252	8,700	2,403	1,232	27,630	127,682	142,037
LOANS RECEIVABLE						1,406	6,636	8,042	7,125
LONG TERM INVESTMENTS (quoted market value) Year 1986 - $209,813; Year 1985 - $181,190;					24,859	2,048	164,446	191,353	154,009
FIXED ASSETS									
Completed Capital Projects		203,194		123,119				326,313	289,097
Less Accumulated Depreciation				44,677				44,677	43,224
		203,194		78,442				281,636	245,873
Work in Progress		88,391		23,984				112,375	111,219
Expenditures Capitalized (Note 3)		1,694						1,694	1,336
		293,279		102,426				395,705	358,428
DEFERRED CHARGES (Note 4)	95							95	101
	$ 55,406	$319,433	$ 6,252	$111,126	$ 27,262	$ 4,686	$198,712	$722,877	$661,700

COMBINED BALANCE SHEET - ALL FUNDS

As at December 31, 1986

(in thousands)

	General		Utilities					Total	
	Operating	Capital	Operating (Statement 5)	Capital (Statement 8)	Sinking Fund	General Investment Fund	Trust Funds (Statement 11)	1986	1985
CURRENT LIABILITIES									
Accounts Payable	$ 8,860	$ 2,680	$ 638	$ 1,323			$ 308	$ 13,809	$ 13,978
Taxes Collected for Library Board	64							64	75
Taxes Collected for School Boards	2,395							2 395	3,349
Due to Other Funds (Note 2)	25,210	1,018	3,274			$ 4,686	74	34,262	39,537
Debentures & Coupons Due	211							211	515
	36,740	3,698	3,912	1,323		4,686	382	50,741	57,454
LONG TERM DEBT (Note 5)									
Debenture Debt		37,370		21,566				58,936	64,349
Less Debt Recoverable		5,005						5,005	7,460
		32,365		21,566				53,931	56,889
Loans Payable		8,690		373			863	9,926	8,090
		41,055		21,939			863	63,857	64,979
DEFERRED REVENUE (Note 6)	4,404	249	331					4,984	4,579
RESERVES AND FUND BALANCE									
Investment in Capital Assets		234,185		76,438				310,623	281,179
Committed Balances (Note 7)		34,698		4,962				39,660	40,238
Reserves for Future Expenditures	13,819	5,548	2,009	6,464	$ 25,010			52,850	47,451
Fund Balance (Note 8)	443				2,252		197,467	200,162	165,820
	14,262	274,431	2,009	87,864	27,262		197,467	603,295	534,688
	$ 55,406	$319,433	$ 6,252	$111,126	$ 27,262	$ 4,686	$198,712	$722,877	$661,700

See Accompanying Notes

THE CITY OF REGINA

Statement 2

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - ALL FUNDS

For the Year Ended December 31, 1986

(in thousands)

	General		Utilities					Total	
	Operating (Schedule 1)	Capital	Operating (Statement 6)	Capital (Statement 9)	Sinking Fund	General Investment Fund	Trust Funds (Statement 12)	1986	1985
REVENUES									
Taxes & Licences	$ 69,137							$ 69,137	$ 65,321
Contributions & Grants	21,931							21,931	21,996
Service Charges & Fees	5,470							5,470	4,544
Rents & Concessions	13,885							13,885	13,525
Fines & Tax Penalties	3,477							3,477	3,149
Interest	4,788				$ 2,972	$ 374	$ 30,206	38,340	24,367
Recreation & Community Services	3,013							3,013	2,605
Miscellaneous	2,645							2,645	3,005
Equipment Utilization Charges	6,412							6,412	5,786
Land Sales		$ 2,880						2,880	822
Provincial Grants		4,860	$ 868	$ 4,222				9,950	13,243
Federal Grants		80						80	26
Developers' Hectarage Assessment		2,661		2,077				4,738	2,598
Sewer & Water Connections				495				495	332
Services			25,070					25,070	23,682
Contributions							14,419	14,419	14,148
Levies					2,284			2,284	2,303
Local Improvements		224	259	93				576	220
Other Sources		1,383		93				1,476	4,793
Amortization of Foreign Exchange Provision		110						110	
	$130,758	$ 12,198	$ 26,197	$ 6,980	$ 5,256	$ 374	$ 44,625	$226,388	$206,465

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - ALL FUNDS

For the Year Ended December 31, 1986

(in thousands)

	General		Utilities					Total	
	Operating (Schedule 2)	Capital	Operating (Statement 6)	Capital (Statement 9)	Sinking Fund	General Investment Fund	Trust Funds (Statement 12)	1986	1985
EXPENDITURES									
General Government Services	$ 16,422							$ 16,422	$ 18,259
Protective Services	44,578							44,578	42,095
Transportation Services	15,513							15,513	17,658
Environmental Health Services	4,867							4,867	4,888
Public Health & Welfare Services	8,383							8,383	7,925
Environmental Development Services	2,685							2,685	2,573
Parks, Recreation & Cultural Services	17,523							17,523	15,848
Debt Charges - Principal Payments	2,440		$ 1,317					3,757	3,720
- Interest Payments	5,316		3,198			$ 13		8,527	8,653
Capital Outlay		$ 28,925		$ 11,898				40,823	33,601
General Administration			2,597				$ 931	3,528	3,132
Maintenance of Structures & Equipment			2,337					2,337	2,354
Public Transit			7,794					7,794	7,382
Water - Costs, Transmission & Distribution			6,214					6,214	6,150
Sewage - Pumping and Distribution			3,899					3,899	3,785
Payments to Pensioners							9,117	9,117	7,924
Refunds							789	789	818
Commuted Taxes							53	53	59
Amortization Instalments					$ 2,284			2,284	2,303
Sinking Fund Earning Requirements					720			720	721
	117,727	28,925	27,356	11,898	3,004	13	10,890	199,813	189,848
EXCESS OF REVENUES (EXPENDITURES) BEFORE OTHER FINANCING	13,031	(16,727)	(1,159)	(4,918)	2,252	361	33,735	26,575	16,617
OTHER FINANCING SOURCES (USES) (STATEMENT 3)	(12,999)	16,727	1,159	4,918	(2,370)	(361)	693	7,767	2,001
FUND BALANCE, BEGINNING OF YEAR	411				2,370		163,039	165,820	147,202
FUND BALANCE, END OF YEAR	$ 443	$	$	$	$ 2,252	$	$197,467	$200,162	$165,820

See Accompanying Notes

THE CITY OF REGINA

COMBINED STATEMENT OF OTHER FINANCING SOURCES AND USES - ALL FUNDS

Statement 3

For the Year Ended December 31, 1986

(in thousands)

	General		Utilities					Total	
	Operating	Capital	Operating (Statement 6)	Capital (Statement 9)	Sinking Fund	General Investment Fund	Trust Funds (Statement 12)	1986	1985
OTHER FINANCING SOURCES (USES)									
Interfund Transfers									
Loan Repayments to Property Sales Reserve - Capital	$ (791)	$ 791							
General Investment Fund Earnings	298					$ (361)	$ 63		
Sinking Fund Surplus - 1985	2,370				$ (2,370)				
Waterworks Utility Surplus			$ (104)	$ 104					
Sewage Utility Surplus			(77)	77					
Transit System Deficit	(5,270)		5,270						
Contributions to Capital Trust	(630)						630		
Other Transfers	(789)	1,303		(514)					
	(4,812)	2,094	5,089	(333)	(2,370)	(361)	693	-	-
Revenue Contributions									
General	(5,138)	5,138							
Sewage			(1,031)	1,031					
Waterworks			(1,890)	1,890					
Transit			(763)	763					
	(5,138)	5,138	(3,684)	3,684				-	-
Appropriations & Transfers from (to) Reserves									
Appropriations to Operating Fund Reserves	(739)		(193)					$ (932)	$ (1,148)
Transfers from Capital Reserves		5,054		1,627				6,681	648
Equipment Reserve									
Internal Utilization Charges	(6,412)							(6,412)	(5,786)
Equipment Acquisition	5,603							5,603	5,439
	(1,548)	5,054	(193)	1,627				4,940	(847)

THE CITY OF REGINA

Statement 3 (Continued)

COMBINED STATEMENT OF OTHER FINANCING SOURCES AND USES - ALL FUNDS

For the Year Ended December 31, 1986

(in thousands)

	General		Utilities					Total	
	Operating	Capital	Operating (Statement 6)	Capital (Statement 9)	Sinking Fund	General Investment Fund	Trust Funds (Statement 12)	1986	1985
Internal Financing									
Loan Proceeds from General Investment		$ 747						$ 747	
Loan Proceeds from Capital Trust		1,323						1,323	$ 2,355
Loan Repayments to Capital Trust	$ (1,334)		$ (53)	$ (60)				(1,447)	(1,136)
Loan Repayments to Sinking Fund	(167)							(167)	(167)
	(1,501)	2,070	(53)	(60)				456	1,052
External Financing									
Proceeds from Sale of Debentures		1,191						1,191	1,796
Mortgage Proceeds (SEDCO)		1,180						1,180	
		2,371						2,371	1,796
TOTALS - STATEMENT 2	$(12,999)	$ 16,727	$ 1,159	$ 4,918	$ (2,370)	$ (361)	$ 693	$ 7,767	$ 2,001

See Accompanying Notes

THE CITY OF REGINA

Statement 4

COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION - ALL FUNDS

For the Year Ended December 31, 1986

(in thousands)

	General		Utilities					Total	
	Operating	Capital	Operating (Statement 7)	Capital (Statement 10)	Sinking Fund	General Investment Fund	Trust Funds (Statement 13)	1986	1985
OPERATING ACTIVITIES									
Excess of Revenues (Expenditures)	$ 13,031	$(16,727)	$ (1,159)	$ (4,918)	$ 2,252	$ 361	$ 33,735	$ 26,575	$ 16,617
Add: Capital Outlay		28,925		11,898				40,823	33,601
	13,031	12,198	(1,159)	6,980	2,252	361	33,735	67,398	50,218
Cash Provided (Used) by Changes in Non-Cash Working Capital Balances									
Accounts Receivable	(613)	(1,165)	25	559	6	3	(171)	(1,356)	826
Taxes Receivable	162							162	(1,721)
Inventories	(176)		(9)					(185)	759
Prepaid Expenses	(84)							(84)	(3)
Accounts Payable	(1,321)	1,455	(160)	(225)		(274)	(911)	(1,436)	577
	(2,032)	290	(144)	334	6	(271)	(1,082)	(2,899)	438
Direct Credits (Charges) to Reserves	(334)		184		3,004			2,854	3,284
Increase (Decrease) in Deferred Revenue	512	(131)	23					404	638
Other	6							6	55
	(1,848)	159	63	334	3,010	(271)	(1,082)	365	4,415
CASH PROVIDED (USED) BY OPERATING ACTIVITIES	11,183	12,357	(1,096)	7,314	5,262	90	32,653	67,763	54,633
INVESTING ACTIVITIES									
General Investment Earnings	298					(361)	63	-	-
Sinking Fund Surplus	2,370				(2,370)			-	-
Purchase Long-Term Investments					(509)	102	(36,937)	(37,344)	(17,812)
Issuance of Loans		2,070				(1,207)	(1,323)	(460)	52
Capital Outlay		(28,925)		(11,898)				(40,823)	(33,601)
CASH PROVIDED (USED) BY INVESTING ACTIVITIES	2,668	(26,855)		(11,898)	(2,879)	(1,466)	(38,197)	(78,627)	(51,361)

THE CITY OF REGINA

Statement 4 (Continued)

COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION - ALL FUNDS

For the Year Ended December 31, 1986

(in thousands)

	General		Utilities					Total	
	Operating	Capital	Operating (Statement 7)	Capital (Statement 10)	Sinking Fund	General Investment Fund	Trust Funds (Statement 13)	1986	1985
FINANCING ACTIVITIES									
Loan Repayments - Property Sales	$ (791)	$ 791							
- Capital Trust	(1,334)		$ (53)	$ (60)			$ 1,447		
- Sinking Fund	(167)				$ 167				
Transit Deficit	(5,270)		5,270						
Revenue Contributions to Capital	(5,138)	5,138	(3,865)	3,865					
Transfer (to) from Other Capital Funds		1,013		(1,013)					
Transfer (to) from Operating Funds	(790)	290		500					
Transfer to Capital Trust Fund	(630)						630		
Proceeds From Sale of Debentures		1,191						$ 1,191	$ 1,796
Mortgage Proceeds (Repayments)		1,180					(128)	1,052	990
Change in Accrued Debenture Principal & Interest Reserves	(52)		(4)					(56)	(85)
Retirement of Debentures					(1,865)			(1,865)	(2,841)
CASH PROVIDED (USED) BY FINANCING ACTIVITIES	(14,172)	9,603	1,348	3,292	(1,698)		1,949	322	(140)
INCREASE (DECREASE) IN CASH	(321)	(4,895)	252	(1,292)	685	(1,376)	(3,595)	(10,542)	3,132
CASH, BEGINNING OF YEAR	12,811	24,048	(802)	9,524	1,369	(2,197)	27,612	72,365	69,233
CASH, END OF YEAR	$ 12,490	$ 19,153	$ (550)	$ 8,232	$ 2,054	$ (3,573)	$ 24,017	$ 61,823	$ 72,365

Cash comprises cash, short-term investments and amounts due from (to) other funds.

See Accompanying Notes

NOTES TO FINANCIAL STATEMENTS

December 31, 1986

Note 1 SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The Financial statements have been prepared in accordance with accounting principles generally accepted for local governments.

The accrual basis of accounting is used for all funds and is modified for certain funds as follows:

The following revenues are recorded on a cash basis:

- traffic fines
- parking fines
- dog and bike licences
- grants in-lieu of taxes

The following expenditures are recorded on a cash basis:

- vacation plan costs
- sick leave benefit costs

FUND ACCOUNTING

The City's financial transactions are segmented into various self balancing funds. All transactions, including interfund transactions, are disclosed in the financial statements. Each fund is operated under regulations and policies prescribed by Provincial Acts, City bylaws and municipal accounting guidelines.

COMPLETED CAPITAL PROJECTS

Completed capital projects acquired or constructed are recorded as expenditures in the fund making the expenditure and capitalized at cost. At the same time an amount equivalent to the completed capital projects capitalized less any long-term borrowings for each project is set up as "Investment in Capital Assets".

All replacement equipment purchases except for buses are charged to operations in the year they are purchased.

DEPRECIATION

Only those Utility Fixed Assets for which debenture borrowings have been made are depreciated. The amount of depreciation equals the total of serial debentures redeemed and payments made into the Sinking Fund for these debentures.

"Investment in Capital Assets" is increased by the amount of debentures redeemed and payments into the Sinking Fund. This account is reduced by the amount of accumulated depreciation.

INVESTMENTS

General Operating Fund investments are recorded at cost. Sinking and Trust Fund investments, with the exception of the Civic and Police Pension Fund investments, are recorded at the lower of cost or par value. Under this policy, premiums paid in acquiring an investment are written off at the time of purchase. Discounts are not recognized in the accounts until they are realized at the time of sale or maturity. Effective August 1, 1986 purchases of investments by the Civic and Police Pension Plans are recorded at cost. This change in policy has been applied prospectively. Securities on hand which were purchased by the two pension plans prior to this date are recorded at the lower of cost or par value. This change in accounting policy does not have a material effect on the financial statements.

NOTES TO FINANCIAL STATEMENTS

December 31, 1986

Note 1 (Continued)

Investment earnings are accounted for on the accrual basis with the exception of premiums and discounts.

Effective in 1978, no provision has been made in the Sinking Fund to cover potential foreign exchange losses which are funded by the City of Regina General Capital Fund.

The Sinking Fund must comply with various requirements as set out in the Urban Municipality Act. All purchases of investments, redemption requirements for debentures, and transfers of surpluses to the City of Regina General Operating Fund are subject to the formal approval of the Local Government Board.

INTEREST CAPITALIZATION
It is the City policy not to capitalize interest on projects under construction.

INVENTORIES
Inventories of materials and supplies are valued at cost.

TAXES COLLECTED FOR OTHERS
The City collects taxes for the Regina Public Library Board and the two School Boards. These taxes are remitted to the respective Boards less recovery of discount and cancellations regarding school taxes. Only the recovery amount is included in the revenues of the City.

INTERFUND TRANSFERS
During the course of normal operations the City has numerous transactions between funds including expenditures and transfers of resources to provide services, construct assets and service debt. The accompanying financial statements reflect such transactions as "transfers" and "amounts due to/from other funds".

DEBT
Debt service costs including principal and interest are charged against current operations.

Note 2 **AMOUNT DUE TO (FROM) OTHER FUNDS**

Amounts due to or from other funds result from investment of surplus cash of various funds in the General Investment Fund and temporary financing of acquisitions in one fund with money from another fund. Temporary financing is provided until the long term financing is arranged.

Note 3 **EXPENDITURES CAPITALIZED**

This represents the amount borrowed by the City to finance the construction or acquisition of assets for which the City does not hold title. The amount includes expenditures for the Friendship Centre, Centre of the Arts and street lighting. This amount is reduced as the debt is paid off.

Note 4 **DEFERRED CHARGES**

This amount represents the unamortized portion of shop and small field equipment. All such equipment is amortized over its expected useful life of five years.

NOTES TO FINANCIAL STATEMENTS

December 31, 1986

Note 5 LONG-TERM DEBT

DEBENTURE DEBT

Year Repayable	Interest Rate %	Amount In U.S. Dollars	Serial Debt	Sinking Fund Debt	Total Debt	Equity In Sinking Fund
1987	5 1/2 - 17		$ 3,088,702	$ 5,955,000	$ 9,043,702	$ 5,568,544
1988	7 3/4 - 10 1/2		2,066,109	971,000	3,037,109	836,000
1989	5 3/8 - 11 1/4		2,241,999	665,000	2,906,999	514,596
1990	5 1/2 - 10 1/2		2,386,593	1,879,000	4,265,593	1,459,069
1991	5 3/8 - 17 5/8	$ 2,199,000	2,525,093	5,714,000	8,239,093	3,783,655
1992	8 - 17		2,780,121	2,213,000	4,993,121	1,355,568
1993	8 3/8 - 12 1/4		3,022,086	1,813,000	4,835,086	1,163,498
1994	8 - 13		2,021,061	914,000	2,935,061	461,441
1995	8 - 11 1/4		2,204,732	3,413,000	5,617,732	1,553,488
1996	9 - 17 5/8		1,722,532	697,000	2,419,532	239,016
1997	9 3/8 - 17		1,623,607	11,760,000	13,383,607	2,576,032
1998	9 1/4 - 12 1/2		1,625,929	5,167,000	6,792,929	1,449,803
1999	9 3/4 - 13		767,000	3,823,000	4,590,000	452,690
2000	11			1,790,000	1,790,000	89,395
2001	10 - 17			3,847,000	3,847,000	484,709
2002	17			2,275,000	2,275,000	333,615
		$ 2,199,000	$28,075,564	$52,896,000	$80,971,564	$22,321,119

Long-Term Debt - Net of Equity in Sinking Fund.	$58,650,445
Add: Provision for Foreign Exchange Loss.	285,620
	58,936,065
Less: Recoverable from School and Library Boards	5,004,583
Total Net Debenture Debt.	$53,931,482

LOANS PAYABLE

Third Party Loans

Maturity	Interest Rate	Description	Principal Outstanding Dec. 31/86	Dec. 31/85
February 1, 1992	6.75%	Mortgage (secured)	$ 862,681	$ 990,058
December 1, 1991	10.50%	Mortgage	1,180,000	-
			2,042,681	990,058

Principal amounts due in each of the next five years are as follows:

1987	$325,560	1990	$423,756
1988	355,351	1991	462,962
1989	387,989		

Interfund Loans

(Disclosed as Loans Receivable by the Fund Issuing the Loan)

Description		
General Investment Loans	1,247,300	-
Capital Trust Loans	6,636,000	6,766,434
Sinking Fund Loan	-	333,561
	7,883,300	7,099,995
	$9,925,981	$8,090,053

Note 6 DEFERRED REVENUE

Deferred revenue includes prepaid rents, frontages and taxes and will be taken into revenue in the years 1987 to 2002.

Note 7 COMMITTED BALANCES

Committed balances are amounts reserved for the completion or continuation of specific capital projects.

Note 8 FUND BALANCE

The surplus in the Sinking Fund or a portion thereof, as determined by the City Council, is transferred to the General Operating Fund in the following year. Surpluses in the Utilities Operating funds are transferred in the year they occur to the corresponding Capital Funds and to the Utilities Operating Surplus Reserves.

Note 9 ASSETS AT NOMINAL VALUE

Saleable land is recorded at nominal value. Proceeds from the sale of land are recorded as revenue in the year sold. At year end the approximate market value of saleable land was $41,647,000.

Note 10 TAX REVENUE

Total Tax Revenue		$135,667,000
Less: Taxes Collected for		
Regina School Division #4	$ 44,600,000	
Regina Roman Catholic Separate School Division #81.	16,181,000	
Regina Public Library Board	6,343,000	67,124,000
City's Share (Schedule 1)		$ 68,543,000

Note 11 SUPERANNUATION AND BENEFIT PLANS

All permanent employees of the City and Elected Officials are members of a superannuation plan. The City's share of contributions is recorded as an expenditure in the year in which it accrues.

The Civic Employees Superannuation and Benefits Plan includes employees of the Regina General Hospital, the Regina Public Library, the Buffalo Pound Water Administration Board and the non-teaching staff of the Board of Education of Regina School Division No. 4.

Note 11 (Continued)

In addition to the regular contributions the City is required to pay the following annual payments:

Unfunded Past Service Costs

Civic Employees' Superannuation & Benefit Plan (to December 1993)	$155,149
Police Superannuation & Benefit Plan (to December 2008)	63,949
Elected Officials Pension Plan (to September 1990)	2,873

Experience Deficiency Costs

Elected Officials Pension Plan (to December 1987)	1,344

A triennial actuarial valuation is required by statute.

According to the latest actuarial valuation of the three plans, the status of the plans was:

Civic Employees' Superannuation & Benefit Plan - Projected Surplus	$951,000	(December 31, 1984)
Police Superannuation & Benefit Plan - Projected Surplus	261,000	(December 31, 1985)
Elected Officials Pension Plan - Projected Surplus	34,337	(December 31, 1985)

Note 12 VESTED SICK LEAVE BENEFITS

Unused sick leave is accumulated and employees may become entitled to a cash payment when they leave the employment of the City.

Certain employees of the Police and Transit Departments are not eligible for vested sick leave benefits but may receive severance or retirement allowances.

The contingent liability for these accumulated costs as at December 31, 1986 is $6,540,944. All costs of the sick leave benefit plan, severance and retirement allowances are recorded on a cash basis.

COMBINING STATEMENTS AND SCHEDULES

COMBINING BALANCE SHEET - UTILITIES - OPERATING FUNDS

As at December 31, 1986

(in thousands)

	Waterworks	Sewage	Transit	Total 1986	Total 1985
CURRENT ASSETS					
Cash			$ 81	$ 81	$ 332
Accounts Receivable	$ 1,759	$ 1,374	133	3,266	3,291
Materials and Supplies	117	3	142	262	253
Due from Other Funds	1,359	1,284		2,643	2,531
	$ 3,235	$ 2,661	$ 356	$ 6,252	$ 6,407
CURRENT LIABILITIES					
Accounts Payable	315	181	142	638	798
Due to Other Funds	1,915	1,359		3,274	3,665
	2,230	1,540	142	3,912	4,463
DEFERRED REVENUE	293	26	12	331	308
	2,523	1,566	154	4,243	4,771
RESERVES					
Accrued Debenture Principal & Interest	448	559	79	1,086	1,090
Future Expenditures	264	536	123	923	546
	712	1,095	202	2,009	1,636
	$ 3,235	$ 2,661	$ 356	$ 6,252	$ 6,407

See Accompanying Notes

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - UTILITIES - OPERATING FUNDS

For the Year Ended December 31, 1986

(in thousands)

	Waterworks	Sewage	Transit	Total 1986	1985
REVENUES					
Services	$ 11,048	$ 8,080	$ 5,942	$ 25,070	$ 23,682
Provincial Grants			868	868	847
Local Improvements	226	33		259	220
	11,274	8,113	6,810	26,197	24,749
EXPENDITURES					
Public Transit			7,794	7,794	7,382
Water - Costs, Transmission & Distribution	6,214			6,214	6,150
Sewage - Pumping and Distribution		3,899		3,899	3,785
Debt Charges - Principal Payments	552	664	101	1,317	1,399
- Interest Payments	1,489	1,574	135	3,198	3,309
General Administration	921	791	885	2,597	2,350
Maintenance of Structures & Equipment			2,337	2,337	2,354
	9,176	6,928	11,252	27,356	26,729
EXCESS OF REVENUES (EXPENDITURES) BEFORE OTHER FINANCING	2,098	1,185	(4,442)	(1,159)	(1,980)
OTHER FINANCING SOURCES (USES)					
Interfund Transfers					
Waterworks Utility Surplus	(104)			(104)	
Sewage Utility Surplus		(77)		(77)	(65)
Transit System Deficit			5,270	5,270	5,662
	(104)	(77)	5,270	5,089	5,597
Revenue Contributions to Capital Funds					
Sewage		(1,031)		(1,031)	(567)
Waterworks	(1,890)			(1,890)	(1,875)
Transit			(763)	(763)	(1,261)
	(1,890)	(1,031)	(763)	(3,684)	(3,703)
Appropriation From (To) Reserves					
Appropriations to Operating Reserves	(104)	(77)	(12)	(193)	(77)
Appropriation from Operating Fund Reserves for Equipment Acquisition					216
	(104)	(77)	(12)	(193)	139
Loan Repayments to Capital Trust			(53)	(53)	(53)
	(2,098)	(1,185)	4,442	1,159	1,980
EXCESS OF REVENUES (EXPENDITURES) AND FUND BALANCE, BEGINNING AND END OF YEAR	$ -	$ -	$ -	$ -	$ -

See Accompanying Notes

COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION - UTILITIES - OPERATING FUNDS

For the Year Ended December 31, 1986

(in thousands)

	Waterworks	Sewage	Transit	Total 1986	1985
OPERATING ACTIVITIES					
Excess of Revenues (Expenditures)	$ 2,098	$ 1,185	$ (4,442)	$ (1,159)	$ (1,980)
Cash Provided (Used) by Changes in Non-Cash Working Capital Balances					
Accounts Receivable	138	(84)	(29)	25	(224)
Inventory of Materials & Supplies	2		(11)	(9)	4
Accounts Payable	57	(13)	(204)	(160)	76
	197	(97)	(244)	(144)	(144)
Transfers to Reserves	155		29	184	4
Increase (Decrease) in Deferred Revenue	27	(3)	(1)	23	(42)
CASH PROVIDED (USED) BY OPERATING ACTIVITIES	2,477	1,085	(4,658)	(1,096)	(2,162)
FINANCING ACTIVITIES					
Loan Repayments Capital Trust			(53)	(53)	(53)
Transit Deficit			5,270	5,270	5,662
Revenue Contributions to Capital	(1,994)	(1,108)	(763)	(3,865)	(3,768)
Change in Accrued Debenture Principal & Interest Reserves	(2)	(3)	1	(4)	(19)
CASH PROVIDED (USED) BY FINANCING ACTIVITIES	(1,996)	(1,111)	4,455	1,348	1,822
INCREASE (DECREASE) IN CASH	481	(26)	(203)	252	(340)
CASH, BEGINNING OF YEAR	(1,037)	(49)	284	(802)	(462)
CASH, END OF YEAR	$ (556)	$ (75)	$ 81	$ (550)	$ (802)

Cash comprises cash, short-term investments and amounts due from (to) other funds.

See Accompanying Notes

COMBINING BALANCE SHEET - UTILITIES - CAPITAL FUNDS

As at December 31, 1986

(in thousands)

	Waterworks	Sewage	Transit	Total 1986	1985
CURRENT ASSETS					
Cash					$ 978
Accounts Receivable	$ 1		$ 467	$ 468	1,027
Due from Other Funds	1,082	$ 5,312	1,838	8,232	9,466
	1,083	5,312	2,305	8,700	11,471
FIXED ASSETS					
Completed Capital Projects	63,374	45,120	14,625	123,119	110,569
Less Accumulated Depreciation	21,496	17,154	6,027	44,677	43,224
	41,878	27,966	8,598	78,442	67,345
Work in Progress	7,560	8,364	8,060	23,984	27,889
	49,438	36,330	16,658	102,426	95,234
	$ 50,521	$ 41,642	$ 18,963	$111,126	$106,705
CURRENT LIABILITIES					
Accounts Payable	213	12	1,098	1,323	1,549
Due to Other Funds					920
	213	12	1,098	1,323	2,469
LONG TERM DEBT					
Debenture Debt	9,249	11,242	1,075	21,566	23,020
Loans Payable			373	373	426
	9,249	11,242	1,448	21,939	23,446
RESERVES AND FUND BALANCE					
Investment in Capital Assets	37,432	24,008	14,998	76,438	68,687
Committed Balances	1,799	2,187	976	4,962	7,564
Reserves for Future Expenditures	1,828	4,193	443	6,464	4,539
	41,059	30,388	16,417	87,864	80,790
	$ 50,521	$ 41,642	$ 18,963	$111,126	$106,705

See Accompanying Notes

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - UTILITIES - CAPITAL FUNDS

For the Year Ended December 31, 1986

(in thousands)

	Waterworks	Sewage	Transit	Total 1986	1985
REVENUES					
Provincial Grants	$ 975	$ 151	$ 3,096	$ 4,222	$ 7,738
Developers' Hectarage Assessments	703	1,374		2,077	1,154
Sewer & Water Connections	198	297		495	332
Prepaid Local Improvements	93			93	
Other Sources	90		3	93	3,464
	2,059	1,822	3,099	6,980	12,688
EXPENDITURES					
Capital Outlay	4,773	727	6,398	11,898	15,974
EXCESS OF REVENUES (EXPENDITURES) BEFORE OTHER FINANCING	(2,714)	1,095	(3,299)	(4,918)	(3,286)
OTHER FINANCING SOURCES (USES)					
Interfund Transfers					
Waterworks Utility Surplus	104			104	
Sewage Utility Surplus		77		77	65
Other Transfers	186	(1,209)	509	(514)	82
	290	(1,132)	509	(333)	147
Revenue Contributions from Operating Funds					
Sewage		1,031		1,031	567
Waterworks	1,890			1,890	1,875
Transit			763	763	1,261
	1,890	1,031	763	3,684	3,703
Transfers from (to) Capital Fund Reserves	534	(934)	2,027	1,627	(564)
Capital Trust Loan Repayment		(60)		(60)	
	2,714	(1,095)	3,299	4,918	3,286
EXCESS OF REVENUES (EXPENDITURES) AND FUND BALANCE, BEGINNING AND END OF YEAR	$ -	$ -	$ -	$ -	$ -

See Accompanying Notes

COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION - UTILITIES - CAPITAL FUNDS

For the Year Ended December 31, 1986

(in thousands)

	Waterworks	Sewage	Transit	Total 1986	1985
OPERATING ACTIVITIES					
Excess of Revenues (Expenditures)	$ (2,714)	$ 1,095	$ (3,299)	$ (4,918)	$ (3,286)
Add: Capital Outlay	4,773	727	6,398	11,898	15,974
	2,059	1,822	3,099	6,980	12,688
Cash Provided (Used) by Changes in Non-Cash Working Capital Balances					
Accounts Receivable	1,026		(467)	559	992
Accounts Payable	(1,308)	(15)	1,098	(225)	(961)
	(282)	(15)	631	334	31
CASH PROVIDED (USED) BY OPERATING ACTIVITIES	1,777	1,807	3,730	7,314	12,719
INVESTING ACTIVITIES					
Capital Outlay	(4,773)	(727)	(6,398)	(11,898)	(15,974)
CASH PROVIDED (USED) BY INVESTING ACTIVITIES	(4,773)	(727)	(6,398)	(11,898)	(15,974)
FINANCING ACTIVITIES					
Loan Repayments Capital Trust		(60)		(60)	
Revenue Contributions to Capital	1,994	1,108	763	3,865	3,768
Transfer from (to) Other Capital Funds	186	(1,209)	10	(1,013)	82
Transfer from Operating Fund			500	500	
CASH PROVIDED (USED) BY FINANCING ACTIVITIES	2,180	(161)	1,273	3,292	3,850
INCREASE (DECREASE) IN CASH	(816)	919	(1,395)	(1,292)	595
CASH, BEGINNING OF YEAR	1,898	4,393	3,233	9,524	8,929
CASH, END OF YEAR	$ 1,082	$ 5,312	$ 1,838	$ 8,232	$ 9,524

Cash comprises cash, short-term investments and amounts due from (to) other funds.

See Accompanying Notes

THE CITY OF REGINA

Statement 11

COMBINING BALANCE SHEET - TRUST FUNDS

As at December 31, 1986

(in thousands)

	Capital Trust	General Trust	Civic Pension	Police Pension	Elected Officials Pension	Total 1986	Total 1985
CURRENT ASSETS							
Cash	$ 3,289	$ 67	$ 1,139	$ 400	$ 65	$ 4,960	$ 3,203
Short Term Investments			13,242	3,352		16,594	21,901
Accounts Receivable			642	74	1	717	1,207
Accrued Interest			1,983	834	5	2,822	2,161
Due from Other Funds		2,534			3	2,537	2,537
	3,289	2,601	17,006	4,660	74	27,630	31,009
LOANS RECEIVABLE	6,636					6,636	6,760
INVESTMENTS							
Mortgages			7,169	1,783		8,952	9,786
Bonds			76,010	20,342	234	96,586	75,141
Equities			45,573	10,722		56,295	40,138
Real Estate			2,613			2,613	2,444
			131,365	32,847	234	164,446	127,509
	$ 9,925	$ 2,601	$148,371	$ 37,507	$ 308	$198,712	$165,278
CURRENT LIABILITIES							
Accounts Payable			263	40	5	308	1,220
Due to Other Funds			67	7		74	29
			330	47	5	382	1,249
LONG TERM DEBT							
Mortgage			863			863	990
RESERVES AND FUND BALANCE	9,925	2,601	147,178	37,460	303	197,467	163,039
	$ 9,925	$ 2,601	$148,371	$ 37,507	$ 308	$198,712	$165,278

See Accompanying Notes

THE CITY OF REGINA

Statement 12

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - TRUST FUNDS

For the Year Ended December 31, 1986

(in thousands)

	Capital Trust	General Trust	Civic Pension	Police Pension	Elected Officials Pension	Total 1986	Total 1985
REVENUES							
Interest			$ 23,719	$ 6,451	$ 36	$ 30,206	$ 15,722
Contributions	$ 103	$ 121	11,085	3,088	22	14,419	14,148
	103	121	34,804	9,539	58	44,625	29,870
EXPENDITURES							
Payment to Pensioners			7,067	2,029	21	9,117	7,924
Administration			769	154	8	931	782
Refunds		2	754	29	4	789	818
Commuted Taxes		53				53	59
		55	8,590	2,212	33	10,890	9,583
EXCESS OF REVENUES BEFORE OTHER FINANCING	103	66	26,214	7,327	25	33,735	20,287
OTHER FINANCING SOURCES							
Contributions from Operations	630					630	540
General Investment Fund Earnings		63				63	55
	630	63				693	595
FUND BALANCE, BEGINNING OF YEAR	9,192	2,472	120,964	30,133	278	163,039	142,157
FUND BALANCE, END OF YEAR	$ 9,925	$ 2,601	$147,178	$ 37,460	$ 303	$197,467	$163,039

See Accompanying Notes

Statement 13

COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION - TRUST FUNDS

For the Year Ended December 31, 1986

(in thousands)

See Accompanying Notes

	Capital Trust	General Trust	Civic Pension	Police Pension	Elected Officials Pension	Total 1986	Total 1985
OPERATING ACTIVITIES							
Excess of Revenues	$ 103	$ 66	$ 26,214	$ 7,327	$ 25	$ 33,735	$ 20,287
Cash Provided (Used) by Changes in Non-Cash Working Capital Balances							
Accounts Receivable		52	160	(382)	(1)	(171)	(125)
Accounts Payable			(767)	(148)	4	(911)	140
		52	(607)	(530)	3	(1,082)	15
CASH PROVIDED (USED) BY OPERATING ACTIVITIES	103	118	25,607	6,797	28	32,653	20,302
INVESTING ACTIVITIES							
General Investment Earnings		63				63	55
Issuance of Loans	(1,323)					(1,323)	(2,354)
	(1,323)	63				(1,260)	(2,299)
Net Purchases (Sales) of Investments							
Mortgages			635	199		834	2,330
Bonds			(16,619)	(4,824)	(2)	(21,445)	(9,007)
Equities			(13,431)	(2,726)		(16,157)	(6,072)
Real Estate			(169)			(169)	(1,778)
			(29,584)	(7,351)	(2)	(36,937)	(14,527)
CASH PROVIDED (USED) BY INVESTING ACTIVITIES	(1,323)	63	(29,584)	(7,351)	(2)	(38,197)	(16,826)
FINANCING ACTIVITIES							
Loan Repayments							
Capital Trust	1,447					1,447	1,136
Mortgage Proceeds							855
Transfer from General Operating	630					630	540
Mortgage Payment			(128)			(128)	
CASH PROVIDED (USED) BY FINANCING ACTIVITIES	2,077		(128)			1,949	2,531
INCREASE (DECREASE) IN CASH	(857)	181	(4,105)	(554)	26	(3,595)	6,007
CASH, BEGINNING OF YEAR	2,432	2,420	18,419	4,299	42	27,612	21,605
CASH, END OF YEAR	$ 3,289	$ 2,601	$ 14,314	$ 3,745	$ 68	$ 24,017	$ 27,612

Cash comprises cash, short-term investments and amounts due from (to) other funds.

SCHEDULE OF REVENUES - GENERAL OPERATING

For the Year Ended December 31, 1986

	1986	1985
TAXES AND LICENCES		
Taxes		
General Taxes	$ 64,173,384	$ 60,265,851
Supplementary Business Taxes	1,351,464	1,579,972
Local Improvements	1,098,796	1,060,389
Supplementary Taxes	658,564	786,314
Amusement Tax	649,247	656,530
Paved & Gravel Lane Assessment	611,146	433,481
Sanitary Tax	120	180
	68,542,721	64,782,717
Licences		
Business Licences	520,889	454,544
Dog Licences	51,903	57,746
Other Licences	21,476	25,606
	594,268	537,896
	$ 69,136,989	$ 65,320,613
CONTRIBUTIONS AND GRANTS		
Provincial Grants		
Revenue Sharing	$ 16,163,880	$ 15,693,087
Grant in Lieu of Taxes	1,866,262	1,793,854
Health Grant	681,684	675,433
Transportation for Handicapped	470,026	431,863
Saskatchewan Housing	104,620	171,867
Recreation Grant	100,020	96,592
Other	88,089	547,417
Recreation Culture	20,052	27,750
Urban Assistance	7,248	205,377
Provincial Capital Fund		190,500
Emergency Measures Organization		3,500
	19,501,881	19,837,240
Federal Grants		
Grant in Lieu of Taxes	1,464,491	1,282,951
Housing in Lieu of Taxes	608,777	552,306
Other	49,452	5,309
Welfare Service Grant	43,852	24,814
Senior Citizen Day Centre		39,000
	2,166,572	1,904,380
Other Contributions and Grants		
C.P.R. in Lieu of Taxes	262,710	254,681
	$ 21,931,163	$ 21,996,301

SCHEDULE OF REVENUES - GENERAL OPERATING

For the Year Ended December 31, 1986

	1986	1985
SERVICE CHARGES AND FEES		
Building Permit Fees	$ 1,020,835	$ 703,666
Engineering Charges	827,099	551,704
Parking Meter Fees	782,494	746,081
Sanitary Landfill Charges	715,088	565,244
Administrative Charges - Utilities	546,400	530,500
- Pension & Benefits	433,397	286,536
- Buffalo Pound Water Board	15,000	15,000
Garbage Collection	381,191	404,181
Work for Private Parties	258,255	176,637
Inspection - Private Developers	122,734	101,876
Tax Certificates & Searoh Fees	73,648	64,986
Interfund Administration	71,425	72,538
RRAP Inspection Fees	43,840	104,950
Other Fees	178,672	219,829
	$ 5,470,078	$ 4,543,728
RENTS AND CONCESSIONS		
Electrical Distribution System	$ 10,479,531	$ 9,872,399
Provincial Gas Distribution Franchise	2,520,878	2,807,697
City Hall Facilities Rental	383,805	434,084
Property Rentals	341,802	252,864
Farm Land Rental	67,512	74,671
Employee Parking	59,653	52,047
Cafeteria Caterer Lease Charge	32,253	30,948
	$ 13,885,434	$ 13,524,710
FINES AND TAX PENALTIES		
Fines		
Parking Tickets	$ 1,149,871	$ 1,000,843
Municipal Court Fines	779,250	657,846
Dog Fines	27,995	25,990
Anti-Litter Fines	11,130	9,370
	1,968,246	1,694,049
Tax Penalties		
Penalties on Arrears of Taxes	782,064	696,652
Penalties on Current Taxes	726,995	757,904
	1,509,059	1,454,556
	$ 3,477,305	$ 3,148,605
INTEREST		
Interest from Short-Term Investments	$ 4,638,869	$ 5,069,199
Average Daily Bank Balance Interest	148,933	150,679
	$ 4,787,802	$ 5,219,878

SCHEDULE OF REVENUES - GENERAL OPERATING

For the Year Ended December 31, 1986

	1986	1985
RECREATION AND COMMUNITY SERVICES		
Golf Courses	$ 711,002	$ 626,149
Golf Course Lounges	22,004	18,719
Swimming Pools	81,632	64,142
Lawson Aquatic Centre	436,652	450,544
Learner Pools	19,847	17,830
Indoor Skating Rinks	866,907	707,258
Community Centres	338,603	274,198
Sports and Recreation Facilities	351,149	267,004
Centralized Recreation Service	26,679	13,967
Horticulture Operation	30,387	24,592
Regina Cemetery	9,571	9,992
Riverside Cemetery	109,051	106,378
Administration	9,726	24,559
	$ 3,013,210	$ 2,605,332
MISCELLANEOUS REVENUE		
Recovery of Discount and Cancellations Re: School Taxes & Library Taxes	$ 1,360,242	$ 1,286,231
Pavement and Sidewalk Cut Charges	578,863	780,075
Claims Revenue	137,714	135,242
Sales and Salvage Proceeds	126,264	105,899
Workers' Compensation Recovered	121,381	111,719
Mobile Family Service Society	56,150	54,250
Prior Years Adjustment	45,900	-
Storage Fees - Seized Vehicles	45,552	44,818
Early Warning System	41,353	26,649
School Board Election Recovery	-	210,257
Sundry Receipts	131,649	249,526
	$ 2,645,068	$ 3,004,666
EQUIPMENT UTILIZATION CHARGES	$ 6,412,001	$ 5,786,165

SCHEDULE OF EXPENDITURES - GENERAL OPERATING

For the Year Ended December 31, 1986

	1986	1985
GENERAL GOVERNMENT SERVICES		
Legislative		
Elected Officials	$ 360,779	$ 425,165
Mayor's Office	123,485	119,022
	484,264	544,187
Administrative		
City Treasurer	2,656,119	2,488,837
Building Maintenance		
- City Hall	1,193,494	1,187,314
- Other Property	183,198	194,115
Personnel	1,156,932	1,097,535
Assessors	996,287	964,711
Comptroller's Office	813,035	775,803
Purchasing	797,886	748,926
City Manager	658,177	624,952
Solicitor's Office	554,764	538,049
- Claims & Insurance	647,025	467,785
Public Affairs	487,055	718,726
Sinking Fund Trustees	400,254	309,906
City Clerk	381,524	393,035
Pension & Benefits	4,389	4,762
	10,930,139	10,514,456
Other General Government		
Employee Benefits	1,380,751	1,249,946
Grants	1,090,182	979,487
Discount on Taxes	842,682	891,794
Tax Cancellations - Current	656,975	960,209
- Arrears	258,969	351,387
General System Services	393,579	266,492
Frontage Tax	174,125	168,684
Elections	101,672	431,566
City Memberships	66,423	65,443
Adjustment to Prior Years	-	1,123,261
Job Creation Program	-	655,021
Other Studies & Programs	41,831	56,735
	5,007,189	7,200,025
	$ 16,421,592	$ 18,258,668
PROTECTIVE SERVICES		
Police		
Patrol Division	$ 10,818,964	$ 10,463,294
Technical Support	5,553,109	5,460,100
Administration Services	4,083,152	3,888,600
Criminal Investigation Division	3,131,796	2,547,900
Executive Administration	695,160	504,900
	24,282,181	22,864,794

SCHEDULE OF EXPENDITURES - GENERAL OPERATING

For the Year Ended December 31, 1986

	1986	1985
FIRE PROTECTION		
Firefighting Force	$ 13,301,821	$ 12,734,905
Administration	545,370	441,387
Inspection & Investigation	366,841	379,308
Communications Service	358,285	337,465
Maintenance	350,995	375,511
Training	165,218	172,445
	15,088,530	14,441,021
LAW ENFORCEMENT		
Parking Ticket Collection	254,857	191,152
EMERGENCY MEASURES		
Management & Control	102,206	95,651
Training for Emergency Exercises	22,044	19,644
	124,250	115,295
BUILDINGS		
Building Inspection	835,255	761,250
Building Administration	672,565	656,282
Building Plans	257,649	249,520
	1,765,469	1,667,052
OTHER PROTECTION		
Street Lighting	2,803,483	2,602,386
Railway Crossing Signals	124,353	84,081
Dog Pound	93,989	84,709
Cat Control	40,800	44,600
	3,062,625	2,815,776
	$ 44,577,912	$ 42,095,090
TRANSPORTATION SERVICES		
Administration		
Development & Inspection Administration	$ 1,332,187	$ 1,332,187
General Administration	588,999	588,999
	1,921,186	1,702,222
Support Services		
Survey	401,947	402,967
Drafting	391,125	394,753
Subdivision Development	284,842	262,038
Inspection	240,722	226,869
Quality Control	178,562	181,344
	1,497,198	1,467,971
Traffic		
Traffic Aids	491,757	476,111
Traffic Signals	492,932	426,215
Pedestrian Corridors	6,732	8,216
	991,421	910,542
Parking	165,735	167,640

SCHEDULE OF EXPENDITURES - GENERAL OPERATING

For the Year Ended December 31, 1986

	1986	1985
Roadways		
Maintenance of Pavement	$ 1,948,549	$ 4,468,374
Snow Removal & Drainage	1,711,628	2,110,710
Street Cleaning	707,865	608,588
Maintenance of Gravel Roads & Lanes	328,632	275,096
Maintenance of Unimproved Areas	32,384	49,211
Traffic Bridges	20,570	14,904
Maintenance of Boulevards & Medians	17,811	26,418
	4,767,439	7,553,301
Sidewalks		
Walk Maintenance	843,593	832,659
Other		
Accidents & Claims	217,790	240,263
Scarth Street Mall	-	12,903
	217,790	253,166
Miscellaneous		
Equipment Maintenance & Repairs	3,379,994	2,925,243
Purchase of New Equipment	1,450,229	1,590,727
Repairs to Asphalt Plant	135,159	161,793
City Gravel Supply	91,706	40,086
Public Works Equipment Facilities	51,677	52,505
	5,108,765	4,770,354
	$ 15,513,127	$ 17,657,855
ENVIRONMENTAL HEALTH SERVICES		
Storm Sewer Operation		
Storm Sewer & Channels	$ 231,720	$ 252,504
Catch Basins	158,145	128,445
Low Level Pumps	74,315	26,395
	464,180	407,344
Waste Disposal		
Garbage Collection	3,095,624	2,962,468
Sanitary Landfill	1,176,669	781,588
Incinerator & Shredder	104,550	664,897
Other	25,634	72,123
	4,402,447	4,481,076
	$ 4,866,657	$ 4,888,420
PUBLIC HEALTH AND WELFARE SERVICES		
Public Health		
Public Health Nursing	$ 1,362,720	$ 1,320,906
Administration	573,414	545,699
Environmental Sanitation	406,948	394,916
Immunization & Infectious Diseases	158,239	162,350
Nutrition	72,914	70,831
Branch Clinic	67,917	62,902
Biostatistics	48,541	44,652
	2,690,693	2,602,256

SCHEDULE OF EXPENDITURES - GENERAL OPERATING

For the Year Ended December 31, 1986

	1986	1985
Senior Citizens' Assistance		
Senior Citizens' Transit Passes	$ 2,274,842	$ 2,111,420
Senior Citizens' Sewer Abatement	387,799	362,994
Senior Citizen Services	5,765	9,091
	2,668,406	2,483,505
Regina Cemetery	137,471	127,940
Riverside Cemetery	417,971	411,161
Hospitals		
Hospital Operations Levy	924,924	859,162
Hospital Pension Plan Payment	18,341	18,341
	943,265	877,503
Other		
Transportation of the Handicapped	940,052	867,172
Social Services Levy	458,085	449,212
Control of Insects	106,392	72,254
Subsidized Housing	21,146	34,265
	1,525,675	1,422,903
	$ 8,383,481	$ 7,925,268
ENVIRONMENTAL DEVELOPMENT SERVICES		
Planning	$ 1,718,194	$ 1,760,154
Development	469,881	307,601
Other Environmental Development Programs		
Properties - Administration	247,731	244,353
Free Transportation	119,216	101,110
Control of Weeds	84,020	79,100
Property Maintenance	46,040	80,813
	497,007	505,376
	$ 2,685,082	$ 2,573,131
PARKS, RECREATION AND CULTURAL SERVICES		
General Administration	$ 2,041,482	$ 1,886,804
Recreation		
Aquatics - Outdoor Pools	371,109	370,460
- Lawson Aquatic Centre	751,588	759,324
- Learner Pools	50,864	36,590
	1,173,561	1,166,374
Community Recreation		
Sports and Recreation Facilities Operation	2,667,157	2,471,776
Recreation Centre	1,208,246	972,659
Centralized Services	559,463	495,989
Decentralized Services	525,830	453,986
	4,960,696	4,394,410

SCHEDULE OF EXPENDITURES - GENERAL OPERATING

For the Year Ended December 31, 1986

	1986	1985
Parks		
Parks Maintenance	$ 3,116,230	$ 2,277,256
Mechanical Maintenance	1,025,728	1,028,219
Turf (Golf Courses)	946,432	998,252
Horticulture	567,007	473,569
Forestry	513,884	575,699
Winter Activities	426,574	345,100
New Parks Construction	390,975	393,836
Administration	345,571	325,477
Special Parks Services	377,446	457,154
Agridome Operating Grant	257,848	180,187
Field Maintenance (Ball Diamond & Soccer)	87,484	99,415
	8,055,179	7,154,164
Wascana Centre		
Maintenance of City Owned Land	813,880	790,160
Mill Obligation	478,400	455,900
	1,292,280	1,246,060
	$ 17,523,198	$ 15,847,812
DEBT CHARGES		
Principal Payments	$ 2,439,440	$ 2,321,248
Interest Payments	5,316,055	5,329,988
	$ 7,755,495	$ 7,651,236

SCHEDULE OF REVENUES AND EXPENDITURES - WATERWORKS OPERATING

For the Year Ended December 31, 1986

	1986	1985
REVENUES		
Sale of Water	$ 10,105,790	$ 9,606,979
Watering of City Parks	371,328	353,910
Fire Hydrant Charge	330,130	318,500
Local Improvements	225,753	186,016
Service Fees	128,831	121,913
Connection Cut-Offs	30,024	36,340
Sundry	81,815	58,072
Transfer from Reserve	-	216,729
	$ 11,273,671	$ 10,898,459
EXPENDITURES		
Administration		
Customer Billing & Collecting	$ 571,760	$ 470,493
General Administration Charge	253,200	245,800
Write Off - Bad Debts	33,045	30,566
Water Monitoring	30,956	34,198
Accidents & Claims	26,025	27,790
Civic Pension	6,277	6,277
	921,263	815,124
Water Purchases		
Net Cost of Water Purchased from Buffalo Pound	2,119,732	1,895,523
Power and Pumping		
Pumping Stations	897,698	864,414
Wells	354,231	355,325
	1,251,929	1,219,739
Transmission and Distribution		
Maintenance of House Connections	862,569	1,090,271
Maintenance of Mains	441,145	603,584
Customer Service (Turn On & Turn Off)	439,903	408,773
Maintenance of Meters	369,535	319,746
Maintenance of Hydrants	264,438	240,670
Maintenance of Valves	199,665	270,407
New Meters	165,022	121,625
Repairs to Reservoirs, Wells & Supply Mains	99,553	99,441
Maintenance of Standpipes	117	2,019
	2,841,947	3,156,536
Fiscal Services		
Contribution to Capital Reserves	1,553,800	1,553,300
Debenture Payments - Principal	206,416	177,947
- Sinking Fund	345,984	362,171
- Interest	1,488,539	1,517,763
Capital Construction	329,311	193,000
Portion of Surplus to Capital	103,697	-
Portion of Surplus to Reserve	103,697	-
Local Improvements in Excess of Fixed Charges	7,356	7,356
	4,138,800	3,811,537
	$ 11,273,671	$ 10,898,459

SCHEDULE OF REVENUES AND EXPENDITURES - SEWAGE OPERATING

For the Year Ended December 31, 1986

	1986	1985
REVENUES		
Sewer Service Charge	$ 8,063,569	$ 7,522,109
Local Improvements	33,476	33,891
Other	16,299	17,933
	$ 8,113,344	$ 7,573,933
EXPENDITURES		
Administration		
Customer Billing & Collecting	$ 571,760	$ 465,838
General Administration Charge	188,200	182,700
Write Off - Bad Debts	27,030	25,014
Accidents & Claims	3,925	3,893
	790,915	677,445
Sewers		
Sewer Connections	339,303	282,894
Domestic Sewers	242,774	260,384
Lift Stations	111,692	115,282
	693,769	658,560
Sewage Pumping and Treatment		
Tertiary Treatment	1,109,533	1,066,005
Secondary Treatment	781,117	794,862
Primary Treatment	756,238	758,791
Pumping Station	354,691	305,802
Tests & Records	203,248	200,520
	3,204,827	3,125,980
Fiscal Services		
Debenture Payments - Principal	414,018	494,019
- Sinking Fund	250,320	273,725
- Interest	1,573,821	1,646,770
Contribution to Capital Reserves	968,700	521,900
Portion of Surplus to Capital	77,385	64,993
Portion of Surplus to Reserve	77,385	64,993
Capital Construction	61,656	45,000
Local Improvements in Excess of Fixed Charges	548	548
	3,423,833	3,111,948
	$ 8,113,344	$ 7,573,933

SCHEDULE OF REVENUES AND EXPENDITURES - TRANSIT OPERATING

For the Year Ended December 31, 1986

	1986	1985
REVENUES		
Deficit Provision	$ 5,269,955	$ 5,662,165
Senior Citizens' Passes	2,430,492	2,254,647
Cash & Ticket Sales	2,205,374	2,189,781
Provincial Transit Grant	868,476	847,032
Pass & Contract Service	836,364	802,297
Charter Service	162,154	137,317
Advertising	91,797	85,689
Free Transportation	63,752	59,925
Police Department Passes	42,390	41,750
Miscellaneous	109,530	74,739
	$ 12,080,284	$ 12,155,342
EXPENDITURES		
General Administration		
Personnel Services	$ 824,064	$ 799,819
Training & Development	61,319	58,397
	885,383	858,216
Maintenance of Structures and Equipment		
Repairing of Revenue Vehicles	1,443,338	1,398,140
Servicing of Revenue Vehicles	548,792	574,378
Maintenance of Buildings	218,024	225,675
Installation & Maintenance of Shelters	108,612	141,250
Servicing & Repairing of Non-Revenue Vehicles	17,895	14,673
	2,336,661	2,354,116
Transportation of Passengers		
Revenue Vehicle Operation	6,957,629	6,576,311
Administration of Transportation	501,552	492,579
Marketing	290,901	270,390
Planning	44,546	42,330
	7,794,628	7,381,610
Fiscal Services		
Revenue Contribution	762,700	1,260,600
Debenture Payments - Principal	100,667	91,000
- Interest	134,645	144,200
Capital Trust Loan Repayment	53,300	53,300
Transfer to Reserves	12,300	12,300
	1,063,612	1,561,400
	$ 12,080,284	$ 12,155,342

REGINA PUBLIC LIBRARY BOARD

THE REGINA PUBLIC LIBRARY BOARD

AUDITORS' REPORT

1986

To: The Chairman and Members of
The Regina Public Library Board

We have examined the balance sheet of The Regina Public Library Board as at December 31, 1986 and the statements of revenue, expenditure and general fund surplus, capital fund surplus and capital project reserve fund for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the board as at December 31, 1986 and the results of its operations for the year then ended in accordance with accounting practices described in Note 1 applied on a basis consistent with that of the preceding year.

Deloitte Haskins & Sells

Auditors

February 2, 1987

THE REGINA PUBLIC LIBRARY BOARD

STATEMENT OF REVENUE, EXPENDITURE AND GENERAL FUND SURPLUS

Year Ended December 31, 1986

	1986	1985
REVENUE		
City of Regina Tax Levy	$ 6,353,987	$ 5,963,792
Grant-in-lieu of Taxes		
Federal Government	143,659	125,886
Provincial Operating Grant	192,956	192,355
CPR	25,720	24,922
Provincial Operating Grant	486,692	472,024
Housing Authority	59,602	54,046
South East Regional Library Grant	7,243	6,434
	7,269,859	6,839,459
Other Revenue		
Activities & Programs	25,026	32,024
Copier	70,330	60,117
Interest	47,275	51,836
Fines	78,662	51,116
Rentals	50,727	14,377
Sundry	10,348	11,782
	282,368	221,252
	7,552,227	7,060,711
EXPENDITURE		
Operating - Schedule 1	5,830,093	5,399,614
Revenue Contributions to Capital - Schedule 2	1,192,595	1,025,901
Revenue Contributions to Capital Project Reserve Fund	577,000	577,000
	7,599,688	7,002,515
Excess of Revenue (Expenditure)	(47,461)	58,196
General Fund Surplus Beginning of Year	204,192	145,996
General Fund Surplus, End of Year	$ 156,731	$ 204,192

THE REGINA PUBLIC LIBRARY BOARD

BALANCE SHEET

As at December 31, 1986

	1986	1985
ASSETS		
General Fund		
Cash & Term Deposits	$ 899,363	$ 304,778
Accounts Receivable	44,879	154,271
Prepaid Expenses	4,311	3,738
Due from Capital Project Reserve Fund	-	115,228
	948,553	578,015
Capital Project Reserve Fund		
Term Deposit	278,106	262,431
Interest Receivable	18,745	6,973
Due from General Fund	308,712	-
	605,563	269,404
Capital Fund		
Property & Equipment (Note 2)	13,414,621	12,356,723
	$ 14,968,737	$ 13,204,142
LIABILITIES AND EQUITY		
General Fund		
Accounts Payable & Accrued Charges	$ 355,807	$ 312,103
Dunlop Art Gallery Projects (Note 3)	127,303	61,720
Due to Capital Project Reserve Fund	308,712	-
Surplus	156,731	204,192
	948,553	578,015
Capital Project Reserve Fund		
Due to General Fund	-	115,228
Surplus	605,563	154,176
	605,563	269,404
Capital Fund		
Long-Term Debt (Note 4)	159,041	198,801
Surplus	13,255,580	12,157,922
	13,414,621	12,356,723
	$ 14,968,737	$ 13,204,142

THE REGINA PUBLIC LIBRARY BOARD

STATEMENT OF CAPITAL FUND SURPLUS

Year Ended December 31, 1986

	1986	1985
Balance, Beginning of Year	$ 12,157,922	$ 10,270,285
Revenue Contributions to Capital	1,192,595	1,025,901
Capital Project Reserve Contributions to Capital	160,745	1,038,109
	13,511,262	12,334,295
Property & Equipment Withdrawn from Service	255,682	176,373
Balance, End of Year	$ 13,255,580	$ 12,157,922

THE REGINA PUBLIC LIBRARY BOARD

STATEMENT OF CAPITAL PROJECT RESERVE FUND

Year Ended December 31, 1986

	1986	1985
Balance, Beginning of Year	$ 154,176	$ 572,656
Revenue Contributions	577,000	577,000
Interest Earned	35,132	42,629
	766,308	1,192,285
Expenditure - Automation	89,554	141,092
- Buildings	32,927	605,818
- Delivery Vehicle	38,264	15,981
- South Branch - Books	-	100,000
- Furniture & Fixtures	-	175,218
	160,745	1,038,109
Balance, End of Year	$ 605,563	$ 154,176

NOTES TO THE FINANCIAL STATEMENTS

December 31, 1986

1. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the following accounting practices:

Property and Equipment

Property and equipment are stated at cost.

Depreciation

No depreciation is provided on buildings or equipment, instead debenture principal is treated as a current expenditure.

Revenue Contributions to Capital and Capital Project Reserve Fund

Certain capital expenditures, not financed through capital building grants or loan proceeds, are paid for out of current revenue and charged to expenditure in the year of acquisition. These capital additions are also reflected as additions to property and equipment with a corresponding increase in capital fund surplus.

From 1984 to 1988 allocations of not less than $577,000 annually will be made from operations to the capital project reserve fund. Expenditures for certain capital items will be charged to the reserve fund from time to time as approved by the Board. These expenditures, when made, are reflected as additions to property and equipment with a corresponding increase in capital fund surplus. Interest earned on capital project reserve fund investments is credited to the fund.

Pension Contributions

Permanent employees of the board are members of the Regina Civic Employees' Superannuation and Benefit Plan. Pension contributions include the board's matching of deductions from employees and an annual instalment required to amortize past service benefits funded by the City of Regina over the period to the year 2000.

2. PROPERTY AND EQUIPMENT

	1986	1985
Land	$ 172,060	$ 172,060
Buildings	5,120,312	5,087,384
Books, Films, Records & Pictures	5,852,805	5,017,352
Furniture & Equipment	1,297,763	1,227,933
Automobiles & Trailers	87,656	57,522
Automation	884,025	794,472
	$ 13,414,621	$ 12,356,723

3. DUNLOP ART GALLERY PROJECTS

	1986	1985
Balance, Beginning of Year	$ 61,720	$ 35,946
Grants	104,971	55,230
Project Revenue	28,753	5,753
Other Revenue	8,825	2,360
	204,269	99,289
Project Expenditure	76,966	37,569
Balance, End of Year	$ 127,303	$ 61,720

4. LONG-TERM DEBT

	1986	1985
13 3/4% loan payable in annual instalments of $39,760 plus interest maturing in 1990	$ 159,041	$ 198,801

SCHEDULE OF OPERATING EXPENSES

Year Ended December 31, 1986

	1986	1985
Art Gallery	$ 16,028	$ 16,326
Board Members' Honoraria	9,780	9,800
Book Repairs & Jackets	7,422	3,616
Copier Rental	52,654	45,431
Entertainment	1,801	2,246
Film Theater	18,596	30,224
Finance Charges	157,000	147,373
Fuel, Light & Water	174,888	162,239
Insurance	19,574	18,118
Inter-Library Service	7,879	5,082
Janitors' Supplies	12,202	7,255
M.A.R.S.	15,474	10,649
Loan Interest	27,335	32,802
Maintenance		
Automobiles	8,909	9,655
Buildings	186,177	177,607
Computer	88,350	73,278
Furniture & Equipment	21,130	21,342
Grounds	11,275	11,202
Films & Records	24,437	24,960
Pension Contributions	231,905	207,367
Periodicals	63,031	44,168
Postage	52,308	49,136
Printing, Production & Office Supplies	165,905	132,859
Professional Fees	26,915	20,576
Public Programs & Promotion	94,847	80,574
Rental for Branches	116,319	70,655
Research & Development	1,000	225
Rentals	15,269	19,534
Salaries & Wages	3,929,762	3,715,787
Staff Development	12,696	7,593
Sundry	34,206	26,601
Taxes & Licences	3,454	3,479
Telephone	71,014	64,829
Travel	24,402	23,090
Unemployment & Group Insurance	124,292	120,363
Workers' Compensation	1,857	3,573
	$ 5,830,093	$ 5,399,614

SCHEDULE OF REVENUE CONTRIBUTIONS TO CAPITAL

Year Ended December 31, 1986

	1986	1985
Books	$ 853,580	$ 708,693
Films	135,620	124,281
Furniture & Equipment	69,830	57,530
Records & Pictures	93,805	95,637
Loan Repayment	39,760	39,760
	$ 1,192,595	$ 1,025,901